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New-York Daily Tribune.

MONDAY, OCTOBER 23, 1899.
THE NEWS THIS MORNING.

FOREIGN.—Further details of the battle at Mafeking, in Natal, show that the British won an important victory. The Boer commander, General Koenig, being killed, there is no longer any doubt of the success of the British. The Boers, who were fresh at the attack, were completely routed. The British, who were exhausted by the long march, were able to follow up the victory and capture the town of Mafeking. The Boers, who were fresh at the attack, were completely routed. The British, who were exhausted by the long march, were able to follow up the victory and capture the town of Mafeking. The Boers, who were fresh at the attack, were completely routed. The British, who were exhausted by the long march, were able to follow up the victory and capture the town of Mafeking.

DOMESTIC.—W. J. Bryan is preparing to meet the fight of his political life in the concluding days of the Nebraska campaign. News was received of the death of Major Guy Howard, son of General G. O. Howard. In a battle near Mafeking, he was killed. The news of his death was received in London. The British, who were exhausted by the long march, were able to follow up the victory and capture the town of Mafeking.

THE WEATHER.—Forecast for to-day: Fair and warmer. The temperature yesterday: Highest, 50 degrees; lowest, 38; average, 46.

PUBLICITY AND CORPORATIONS.

There seems to be some difference of opinion among the managers of important industrial corporations who recently conferred in this city regarding their attitude toward the inquiry by the Industrial Commission. The president and the vice-president of the American Tin Plate Company, who testified at Washington before the Commission last week, appear to have submitted a full and clear statement of the affairs of that company, as did officers of a few other concerns, while it is currently reported that some managers of other corporations are disposed to resist the inquiry as far as possible and to dispute the right of the Commission to inquire into their business. It is only fair to recognize that the subject presents some real difficulties. It is not to be hastily inferred that a company must be offending against the public by wrongful or extortionate conduct merely because it does not wish to expose to actual or possible competitors the details of its business. But its wishes are not to be exclusively considered. The use of a corporate franchise, with all the powers and privileges it carries, involves some obligations toward the public which have yet to be clearly defined by law.

In the recent discussion of the subject at Chicago it was generally assumed that publicity regarding its operations might properly be required from every corporation doing business in several States. This was apparently regarded as a protection against extortionate management, on the theory that the public, if well assured that such an abuse existed, would find some way to correct it. Regarding some industrial corporations, perhaps much the greater number, such a provision would work no real hardship, but it cannot be said that all stand on the same footing. Some are rightfully in possession and use of secret processes and methods which it would greatly injure them to have exposed. Others are rendering the public important service by cheapening certain products, which service could not be rendered by them nor anybody else if there were much competition in the business. A sweeping law requiring the same kind and degree of publicity regarding the business of all industrial corporations would certainly work against public interests in some cases, and most injuriously.

It was suggested some time ago that all the information which the Government has occasion to seek can be obtained through the operation of a law imposing graduated taxes on industrial corporations. The information might be so confidentially treated as the returns of income or other returns on which taxes have been based, in all cases where no offence against the public made disclosure necessary, and the adjustment of taxation might be such that the Government would secure a large revenue in the aggregate without in the least embarrassing any legitimate business properly conducted. It was answered that such treatment would not "destroy the trusts," but what reason exists for destroying any concerns which are serving the public more effectively than private firms or smaller corporations could? If the object of legislation is to benefit the public as far as possible, it will insure a high degree of defence for all corporations which are doing no injustice but are rendering valuable service. If the object is only to smash every concern which has the ability to make money, then the first step should be a constitutional amendment depriving of all pro-

tection in their property rights those who get more money than others are willing to allow them.

The truth is that a vague and sweeping prejudice against all combinations for production and the removal of competition has thus far prevented much sober consideration of the problem. It may be some time before the new organizations can be fairly understood and equitably treated in legislation. They owe much to the public, but to some of them the public also owes much. Those which come forward with candor and show just what they are doing, and why they can do it with concentrated management and not without, will render important service to other corporations and to the public, because they will help to bring about a disposition to judge each concern according to its merits and performances. The one thing essential is that there should be enough of reason and common sense to prevent a blind and brainless warfare against any agency which is able to lift the country onward to a higher prosperity.

SOUTH AFRICAN INFORMATION.

"The sacred call of the war trumpet," as the Keneu called it, has been heard again and answered with alacrity. But the answering is for the greater part in vain. Another note has been sounded, less thrilling but not less authoritative. There shall, it tells us, be no correspondents with the army in the field, and even those who follow as close behind the army as they can must submit their dispatches to a rigorous censorship. The British Government does not propose to have the movements of its army known to the enemy in advance, while as for news of them when they are made it will get that as soon as it wants it through its own channels, and soon enough, for it must needs be soon enough for the rest of the world. Wherefore the correspondents see themselves transformed into leisure-loving historians, moving after the event at a truly phlogistic distance, and for the first time—in how long!—the Keneu himself does not fully answer the "sacred call." It is a little hard on the reading public, beyond doubt. It is likewise hard on the correspondents who would like to distinguish themselves, and on the newspapers which would like to print such brilliant narratives as the Keneu and his tribe could furnish. But it is, after all, sound sense and war making business. The harm that might be done by the injudicious revelations of an enterprising correspondent was appreciated in our own recent war. In the present case in South Africa, with extended strategic operations all on land, the danger would be incomparably greater. It must be remembered that Mr. Kruger, out of the vast wealth at his disposal maintains in Europe an ample force of alert agents ready to send him word of everything that may be to his advantage. An indiscreet announcement from Ladysmith, let us say, published in a London paper would be instantly cabled back to Pretoria, and would be in General Joubert's hands at Newcastle within a few minutes after its appearance in London. It might thus actually get from the British camp to the Boer camp by going fifteen thousand miles more quickly than it could by being carried by a horseman straight across the few dozen miles ofveldt.

In suppressing the correspondents the Government assumes a serious responsibility. A Continental government might do so without incurring any responsibility, but not the British, which is above all others in the world dependent upon that popular sentiment of which it is so truly representative. It must give the news as promptly and as fully as possible, lest it be charged with holding it back for ulterior reasons and with wishing to suppress the truth. It must do so, too, in order to keep upon its side that solidarity of popular support and enthusiasm which is one of the marked features of the situation. This latter is, of course, on the supposition that the news is favorable. But it must not in the least suppress or distort bad news, for the truth would one day come out, and the public wrath at the misrepresentation would be fatal. We have therefore the compensation of knowing that while the news from the front will not be as full nor as picturesque as it would be if the Keneu and Mr. Steyns and the rest of them were sending it, yet it will be prompt and essentially complete and entirely trustworthy.

For a very practical reason it may be best for the average reader not to have the extended tales of the correspondents. The more brief the news is the more likely will he be to read it carefully and to understand it, and there is a better need, only too painfully apparent, of a better understanding of the situation. Here, for example, is a correspondent—a man of parts and learning—writing to The Tribune, commanding on general principles the British refusal to let the Boers attack them by attacking the Orange State, but asking why it